RESOLUTION NUMBER OB13-03

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER 31, 2013, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(I), the Successor Agency to the City of Seal Beach Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.
- B. Pursuant to Health and Safety Code Section 34177(I)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the sixmonth fiscal period from July 1, 2013 through December 31, 2013 ("ROPS 13-14A"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CITY OF SEAL BEACH REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

<u>Section 1.</u> The above recitals are true and correct and are a substantive part of this Resolution.

<u>Section 2.</u> The Oversight Board hereby approves proposed ROPS 13-14A, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 13-14A to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 13-14A on the Successor Agency's Internet website (being a page on the Internet website of the City of Seal Beach).

<u>Section 3.</u> The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPF day of <u>Februar</u>	ROVED AND ADOPTED by the Oversight Board at a meeting held on the 26th y , 2013.
AYES:	Board Members: Wigang, Snesan Garitt Shanks
NOES:	Board Members:
ABSENT:	Board Members: Wunn Wygu
	Tordon A. Thanks
ATTECT.	Chair, Oversight Board
Secretary, Over	Sight Board
STATE OF CAL COUNTY OF O CITY OF SEAL	RANGE SS

I, Linda Devine, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the <u>26th</u> day of <u>February</u>, 2013.

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Secretary, Oversight Board

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SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency		
ID:	210	
County:	Orange	
Successor Agency:	Seal Beach	
Primary Contact		
Honorific (Ms, Mr, Mrs)		
First Name	Victoria L.	
Last Name	Beatley	-
Title	Director of Finance/City Treasurer	
Address	211 8th Street	4 (4 dala)
City	Seal Beach	
State	CA	
Zip	90740-6379	•
Phone Number	562-431-2527 x 1311	
Email Address	vbeatley@sealbeachca.gov	
Secondary Contact		
Honorific (Ms, Mr, Mrs)		
First Name	Alayna	****
Last Name	Hoang	month and a second
Title	Finance Manager	***************************************
Phone Number	562-431-2527 x 1330	

ahoang@sealbeachca.gov

Email Address

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Outstand	ling Debt or Obligation		Total
	Total Outstanding Debt or Obligation		\$8,696,24
Current F	Period Outstanding Debt or Obligation		Six-Month Total
Α ,	Available Revenues Other Than Anticipated RPTTF Funding		ş.
В	Enforceable Obligations Funded with RPTTF	\$2,401,46	
C	Administrative Allowance Funded with RPTTF	\$99,20	
D	Total RPTTF Funded (B + C = D)		\$2,500,66
Ε .	Total Current Period Outstanding Debt or Obligation (A + B + α	C = E) Should be same amount as ROPS form six-month total	\$2,500,66
F I	Enter Total Six-Month Anticipated RPTTF Funding	\$871,00	
G '	Variance (F - D = G) Maximum RPTTF Allowable should not exc	ceed Total Anticipated RPTTF Funding	(\$1,629,65
Prior Peri	Variance (F - D = G) Maximum RPTTF Allowable should not exc iod (July 1, 2012 through December 31, 2012) Estimated vs.	Actual Payments (as required in HSC section 34186 (a))	al amount distributed) \$665,83
Prior Per	iod (July 1, 2012 through December 31, 2012) Estimated vs.	Actual Payments (as required in HSC section 34186 (a))	al amount distributed) \$665,83 \$602,00
Prior Peri H (iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance	Actual Payments (as required in HSC section 34186 (a))	al amount distributed) \$665,83
Prior Peri H I I I	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actua	al amount distributed) \$665,83 \$602,00
Prior Perion Perion IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actua	\$665,83 \$602,00 \$143,57
Prior Peri H I I I J I K /	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF Adjustment to Redevelopment Obligation Retirement Fund (H	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actua	\$665,83 \$602,00 \$143,57
Prior Peri H I I I K / L /	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF Adjustment to Redevelopment Obligation Retirement Fund (HAdjustment to RPTTF (D - K = L)	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actual - (I + J) = K)	\$665,83 \$602,00 \$143,57 \$1 \$2,500,66
Prior Perior Period Per	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF Adjustment to Redevelopment Obligation Retirement Fund (HAdjustment to RPTTF (D - K = L)	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actual - (I + J) = K) GORDON A. SHANKS	\$665,83. \$602,00. \$143,57. \$143,57. \$2,500,66. OVERSIGHT BOARD CHAIR
Prior Perion Per	iod (July 1, 2012 through December 31, 2012) Estimated vs. Enter Estimated Obligations Funded by RPTTF (lesser of Finance Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF Adjustment to Redevelopment Obligation Retirement Fund (HAdjustment to RPTTF (D - K = L) ion of Oversight Board Chairman: to Section 34177(m) of the Health and Safety code,	Actual Payments (as required in HSC section 34186 (a)) 's approved RPTTF amount including admin allowance or the actual - (I + J) = K) GORDON A. SHANKS	\$665,83. \$602,00. \$143,57. \$143,57. \$2,500,66. OVERSIGHT BOARD CHAIR

Oversight Board Approval Date: 02/26/2013

SEAL BEACH (ORANGE) RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) July 1, 2013 through December 31, 2013

1 2000 T 2 2000 T 3 2000 T 4 2000 T 5 2000 T 6 2000 T 7 Mobile	Tax Allocation Bond A Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B	Contract/Agreement Execution Date 12/20/2000 12/20/2000 12/20/2000 12/20/2000 12/20/2000	Contract/Agreement Termination Date 12/20/2023 12/20/2018	Payee Bond Holders Via Bank of New York Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project. These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the	Riverfront	Total Outstanding Debt or Obligation \$8,696,240 5,381,524	Total Due During Fiscal Year 2013-14 \$1,024,406 662,875	Bond Proceeds \$0 0	Reserve Balance \$0 0		RPTTF \$2,401,464 561,838 53,913	Other \$0 0	Six-Month Total \$2,500,664 561,838
2 2000 T 3 2000 T 4 2000 T 5 2000 T 6 2000 T 7 Mobile	Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B	12/20/2000 12/20/2000 12/20/2000	12/20/2018	York Bond Holders Via Bank of New York	semi -annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project. These bonds are due in annual installments and is payable semi -annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds	Riverfront		·	·	0	Š	·	0	
2 2000 T 3 2000 T 4 2000 T 5 2000 T 6 2000 T 7 Mobile	Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B	12/20/2000 12/20/2000 12/20/2000	12/20/2018	York Bond Holders Via Bank of New York	semi -annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project. These bonds are due in annual installments and is payable semi -annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds	Riverfront		·	0	0	0	·	0	
3 2000 Ti 4 2000 Ti 5 2000 Ti 6 2000 Ti 7 Mobile	Tax Allocation Bond A Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B	12/20/2000 12/20/2000	12/20/2023	York	semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds		328,638	61,531	0	0	0	53,913	0	53,913
4 2000 Ta 5 2000 Ta 6 2000 Ta 7 Mobile	Tax Allocation Bond B Tax Allocation Bond A Tax Allocation Bond B	12/20/2000			project.									
5 2000 Ta 6 2000 Ta 7 Mobile	Tax Allocation Bond A Tax Allocation Bond B			Bank of New York	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0	0	0	0	2,100	0	0	2,100
6 2000 Ta 7 Mobile	Tax Allocation Bond B	13/30/3000	12/20/2018	Bank of New York	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0	0	0	0	2,100	0	0	2,100
7 Mobile		12/20/2000	12/20/2023	Wildan Financial Services	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0	0	0	0	0	0	0	0
		12/20/2000	12/20/2018	Wildan Financial Services	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0	0	0	0	0	0	0	0
2000A;	le Home Park Revenue Bonds (Seal 1 Mobile Home Park Project) Series A; Regulatory Agreement dated mber 1, 2000	8/31/2005	8/31/2025	Union Bank-Trustee	RDA issued bonds in 2000 to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.	Riverfront	1,260,000	180,000	0	0	0	0	0	0
8 Agreen	ement for Legal Services	7/1/2007		Richard Watson & Gershon	Preparation of legal documents and other legal services incurred in connection with a park and residential project in Project Area.	Riverfront	0	0	0	0	0	0		0
9 Agreen	ement for Legal Services	7/1/2007		Richard Watson & Gershon	Legal services to Successor Agency in winding down RDA.	Riverfront	0	120,000	0		60,000	0	0.0	60,000
Develo	oper and RDA under which the RDA is steed to pay for the acquisition costs of	3/16/2011	3/31/2015		The sewer line provides service to property within the project area; the acquisition costs are \$1,200,000; By resolution dated June 27,2011 the City agreed to advance the money to the RDA. Pursuant to the Resolution, the RDA is obligated to pay 3 equal installments of principal and 5% interest until the advance is paid.	Riverfront	0	0	0	0	Company Compan	0	0	0
11 Contrac	act for audit services	4/25/2011	6/30/2014	Lance Soli & Lunghard	Expenditures required for annual audit related to the Successor Agency to the Redevelopment Agency of Seal Beach	Riverfront	0	0			35,000	0	0	35,000
		6/27/2011		Rosenow Spevacek Group Inc.	Expenditures required for audit related to the Regulatory Agreement with Trailer Park.	Riverfront	0	0	0	0	0	0	0	0
	ers documentation compliance review		6/30/2012	Civic Stone	Contract Service per Regulatory Agreement -Third Party Administration	Riverfront	0	0		0	0	0	0	0
14 Success	ssor Agency Staff/Oversight board	4/9/2011			Preparation of legal documents and other legal services	Riverfront	0	0	0	0		0	0	0
				board	incurred in connection with Riverfront Project area									
		4/9/2011		Successor Agency Staff/Oversight board		Riverfront	0	0	0	0	0	59,636	0	59,636
16 Trailer I	r Park	7/1/2010		Rita Brenner/Eric Wilkinson	Loan Agreement	Riverfront	0	0	0	0	0	0	0	0
		Various	Marina Drive Storm Drain Project				1,726,078					1,726,078		1,726,078

SEAL BEACH (ORANGE)

Pursuant to Health and Safety Code section 34186 (a)

PRIOR PERIOD ESTIMATED OBLIGATIONS Vs. ACTUAL PAYMENTS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)

July 1, 2012 through December 31, 2012

					u	MIHF	Bond	Proceeds	Reserve	e Balance	Admin Al	llowance	RP	TTF	Othe	er
item#	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		<u></u>			ŚO	, ,	so so	\$0	50	so	\$103,060	\$145,573	\$602,006	\$602,005	\$1,852,608	\$117,107
1	2000 Tax Allocation Bond A	Bond Holders Via Bank of New	These bonds are due in annual installments and is payable	Riverfrant	0)	0 (COMMETTER CO.	0	0	0	0	551,943	551,943	0	(
		York	semi -annually on September 1 and March 1. These bonds													
			are collateralized by a first pledge of the incremental tax													
			revenues to be received by the project area. The bonds													
			provided funds for the acquisition and construction of the													
			project.													
2	2000 Tax Alfocation Bond 8	Bond Holders Via Bank of New	These bonds are due in annual installments and is payable	Riverfront	0)	0 0	1 0	0	0	0	0	50,063	50,063	0	
		York	semi -annually on September 1 and March 1. These bonds													
			are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds													
			provided funds for the acquisition and construction of the													
		1	project.					1	1							
3	2000 Tax Allocation Bond A	Bank of New York	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	1 0)	0 0	0	0	0	0	0	0	0	0	
	2000 Tax Allocation Bond B	Bank of New York	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront			0 0		0		+	0	***************************************	0	1,823	(
5	2000 Tax Allocation Bond A	Wildan Financial Services	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0		0 0	0	0	0		0	0			(
6	2000 Tax Allocation Bond B	Wildan Financial Services	FY 12/13 estimated Trustee Fees/Arbitrage Analysis	Riverfront	0		0 0	0	0	0		0		0	2,500	(
7	Mobile Home Park Revenue Bonds (Seal	Union Bank-Trustee	RDA issued bonds in 2000 to assist Link Community	Riverfront	0		0 0	0	0	0	0	0	0	0	0	(
	Beach Mobile Home Park Project) Series	1	Development Corporation, a Non-Profit Corporation to					1								
	2000A; Regulatory Agreement dated		purchase a mobile home park within the project area. The							1						
	December 1, 2000	1	Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per						1							
		1	year, to maintain affordable units.													
	Agreement for Legal Services	Richard Watson & Gershon	Preparation of legal documents and other legal services	Riverfront			0			6	0	17,633	6	a.	0	
·	regreement for Legal Services	ractials Watson & Geranon	incurred in connection with a park and residential project in								Ĭ	27,000			3.00	
			Project Area.												1.3341	4
9	Agreement for Legal Services	Richard Watson & Gershon	Legal services to Successor Agency in winding down RDA.	Riverfront	#0		0 0	O	0	0 10 10 10	4,600	4,480	0	o o	0	
10	March 15, 2011 Agreement between	City of Seal Beach	The sewer line provides service to property within the project	Riverfront			0 0	1 0	0	0	0	0	0	a		ie III. je sa je 🕻
	Developer and RDA under which the RDA is		area, the acquisition costs are \$1,200,000; By resolution					CATE BLACE	Langue de la company				de Ma		1.51	
14.00	obligated to pay for the acquisition costs of	A STATE OF THE BEST	dated June 27,2011 the City agreed to advance the money to						国际通道				10.03			
	a Sever Brief July 1997		the RDA. Pursuant to the Resolution, the RDA is obligated to					10.04	10/8/2015							
			pay 3 equal installments of principal and 6% interest until the					100000								
		5 1101	advance is paid.	2		1		100						100 00 00 00		
11	Contract for audit services	Lance Soil & Lunghard	Expenditures required for annual audit related to the Successor Agency to the Redevelopment Agency of Seal	Riverfront		1		1		人名美国		U				
			Beach		三多 极 私	La	41000			工作 前 遺			1111			200
12	Contract for audit services	Rosenow Spevacek Group Inc.	Expenditures required for audit related to the Regulatory	Riverfront	0		0 0	0	0	0		0	0	О	0	(
			Agreement with Trailer Park.													
13	Lenders documentation compliance review	Civic Stone	Contract Service per Regulatory Agreement -Third Party	Riverfront	0		0 0	0	0	0		0	0	0	9	
			Administration				K again and				~~~~				LEAST AND THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IN COLUMN TO THE PERSON NAMED IN COLUMN	March 4
14	Successor Agency Staff/Oversight board		Preparation of legal documents and other legal services	Riverfront	0		0	0		0	98,460	98,460	0	0	0	10.00
		board	Incurred in connection with Riverfront Project area	Riverfront			0 0							2010011111	43,185	43,185
15	Successor Agency Staff/Oversight board	Successor Agency Staff/Oversight board	Administrative Cost	Rivertront	0	'	"	,	,	,					43,185	43,183
16	Trailer Park	Rita Brenner/Eric Wilkinson	Loan Agreement	Riverfront	1 0		0	0	0	0	0	0				
	THE CONTRACT OF THE CONTRACT O	rate bremer, the tripenson	Court Page Callette	, attance	† <u>-</u>	1	1							1	2,600	
					1	1									1,800,000	73,922
						T						25,000				

SEAL BEACH (ORANGE)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	П	Project Name / Debt Obligation	Notes/Comments
	1	2000 Tax Allocation Bond A	
	2	2000 Tax Allocation Bond B	The bond payment dates in the description should read October and April
	3	2000 Tax Allocation Bond A	
	4	2000 Tax Allocation Bond B	
	5	2000 Tax Allocation Bond A	
	6	2000 Tax Allocation Bond B	
	7	Mobile Home Park Revenue Bonds (Seal	There is a misspelling in the Description/Project Scope. Link should read Linc
		Beach Mobile Home Park Project) Series	
	1	2000A; Regulatory Agreement dated	
		December 1, 2000	
İ	8	Agreement for Legal Services	
	9	Agreement for Legal Services	
	10	March 16, 2011 Agreement between	
Ì	!	Developer and RDA under which the RDA is	
	i	obligated to pay for the acquisition costs of	
	. 1	a sewer line	
L	11	Contract for audit services	
	12	Contract for audit services	
	13	Lenders documentation compliance review	
	14	Successor Agency Staff/Oversight board	
	15	Successor Agency Staff/Oversight board	
	16	Trailer Park	This commitment was fulfilled with the ROPs 3 disbursement
			July to December 2012 ROPS Notes:
			Line 4: 2000 Tax Allocation Bond B, Bank of New York Trustee Fees, \$1,823.20 - Not yet paid, invoice timing (ROPS 2, Line 11)
			Line 5: 2000 Tax Allocation Bond A, Wildan Financial Services, Arbitrage Analysis, \$2,500 - not yet paid, invoice timing (ROPS 2, Line 12)
			Line 6: 2000 Tax Allocation Bond B, Wildan Financial Services, Arbitrage Analysis, \$2,500 - not yet paid, invoice timing (ROPS 2, Line 13)
			Line 8: Agreement for Legal Services, Richards Watson & Gershon - actual expenses incurred
			\$2,600 approved for Donald Parker, Financial Services (ROPS 2, Line 8) - as-needed services not utilized
			Marina Drive Storm Drain Project (ROPS 2, Line 14) - Item added on Line 28 of the ROPS 4 sheet was approved in ROPS 2 but omitted from
		- 2 M AS AN TITLE - 2 MA /	(continued from previous line) this spreadsheet. As noted in the Prior Period Payments form the Agency incurred actual expenditures in
			reliance upon DOFs approval in ROPS 2.
	- 1		LMIHF and Other Funds DDR - item added on Line 29 of the Prior Period - actual expenses incurred of \$25,000

-			
			Note:
-		Hhat were	The Successor Agency (SA) did not net any RPTTF during the ROPS II period. In connection with the disbursement for the ROPS II period (July- December 2012) or
		41,	on June 13, 2012, Orange County withheid \$962,396 (True-up payment No. 1) as a "carry-over" ostensibly because the RDA had received too much property tax for
1			the 6 month period of ROPS I. Thus, instead of distributing the DOF-approved amount of \$2,557,638 for ROPS II, Orange County distributed \$665,838 to the SA
			ROPS II period. Then on July 9, 2012, the DOF demanded that the SA pay to Orange County by July 12, 2012 an additional \$1,019,581.00 "residual"
		***	(True-up payment No. 2) for the ostensible reason that the RDA had received too much property tax in the RDPS 1 period. DOF was aware
			that Orange County had already carried over an amount of "overpayment" for the ROPS I period, but the July 9 letter states: "Based on DOF direction, county au
			controllers are to determine amounts due taxing agencies as if the balances were not carried over." So, taking into consideration the June 13 withholding of a
			\$962,396 "carry-over" and the SA's payment of the additional \$1,019,581.00 "residual" on July 9, 2012, the RPTTF distributed for the ROPS II period was less
			declared and the SA's payment of the additional 31,019,331.00 residual of 190ly 3, 2012, the NETTE distributed for the NOTA in period was less
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